

Bank Reconciliation and Accounting

Recorder Virtual Meeting
July 2020

PRIMARY DUTIES

- Record instruments submitted for recording
- Enter each instrument into the Entry Book and properly index
- Make all recorded documents available to the public
- Supply copies of any instrument to the public

- Charge fees for both recording and retrieving documents.



ACCOUNTING FOR COLLECTIONS

- Fees
- Receipts
 - Reconcile Daily Collections
 - Deposits
- Posting Records
 - Cash and Fee Book
 - Prepaid Accounts
- Reconciling to Bank
- Report of Collections



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2017 RECORDER'S FEES - Effective JULY 1, 2017

IC Reference	Fee	Amount	Fund
IC 36-2-7-10 (c)(1)	1) Any Deed or Other Instrument (other than mortgage)	\$25.00	\$8.00 - General ^ \$5.00 - SCPF \$10.00 - RPF \$1.00 - ID Security Protection ^ \$1.00 - Elected Officials Training ^
(c)(2)	2) Mortgage	\$55.00	\$34.00 - General ^ \$5.00 - SCPF \$11.50 - RPF \$1.00 - ID Security Protection ^ \$1.00 - Elected Officials Training ^ \$2.50 - State *
(c)(3)	3) Page Size: Larger than 8 1/2 x 14 First Page Additional Pages	\$25.00 \$5.00 per page	County General
(c)(4)	4) Release, Partial Release or Assignment of Mortgage, Judgment, Lien, Oil & Gas Lease contained in a multiple transaction document	Recording Fee in (c)(1) + \$7.00 per transaction after the first	County General
(c)(5)	5) Copies: 11 x 17 or smaller Larger than 11 x 17	\$ 1.00 per page \$5.00 per page	RPF
(c)(6)	6) Acknowledging or Certifying	\$5.00	County General
(c)(7)	7) Computer Tape, Disk, Optical Disk, Microfilm, or similar Media	Ordinance	RPF



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RECEIPTS

- Reconcile Collections to Receipts Posted
 - Count cash drawers
 - Reconcile to Deposit Report
- Make daily deposits
- Account for electronic payments (Debit, Credit, ACH)
 - Issue a receipt when you run a debit or credit card
 - Issue a receipt when you are notified of an EFT
 - Reconcile collections to payments posted to bank



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Posting Records

- Demand of fees – IC 36-2-11-6 and IC 36-2-11-7
- Cash and Fee Book (or software financial system)
- Prepaid Accounts
- Admin fees from overpayments IC 36-2-11-6
- Refunds



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Posting of Records-Demand of Fees

- IC 36-2-11-6(a) “The recorder may demand the recorder’s fees before entering and recording an instrument.”
- IC 36-2-11-7 “When the recorder has received an instrument for record, the recorder may return it to the person who presented it only after the fee for recording the instrument has been paid.”



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Posting Records – Cash Book

RECORDER'S FEE AND CASH BOOK													
Date Received Yr. M. Day	Instrument Number	NAME	RECEIPTS						DISBURSEMENTS				
			Deeds and Other Conveyances	Recorder's General & Particular	Mortgages and Other Liens	Business and Assignments	Uniforms, Contracting Code	Copies of Instruments	Other Fees	Fees	Date P'd Mo. Day	Check No.	Amount
1		<i>Receipt Forward</i>											
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													



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Posting Records – Prepaid Accounts

- Prepaid Accounts are allowed
- Must properly record and account for prepaid accounts
- Amounts are not earned until they are applied to a fee for an instrument that is recorded



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Posting Records – Administrative fee

- IC 36-2-11-6(b) “If: (1) a person, in payment of a recording fee required under IC 36-2-7-10, submits an amount that exceeds the amount of the fee set forth in IC 36-2-7-10; and (2) the instrument submitted meets the statutory requirements for filing; the recorder shall accept and record the instrument. If the amount submitted is at least three dollars (\$3) more than the fee required under IC 36-2-7-10, the amount that exceeds (\$3) shall be refunded upon the request of the person filing the document. The recorder may retain as an administrative fee up to \$3 of the excess of the amount submitted.”



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Posting Records - Disbursements

- Refunds of overpayments
 - Amounts overpaid
 - Return of Prepaid accounts
- Bank Fees usually taken from bank account
 - Operating expense of Recorders office
 - Claim from County
- Remit fees collected to County treasury
 - Report of Collections
 - Receipting process



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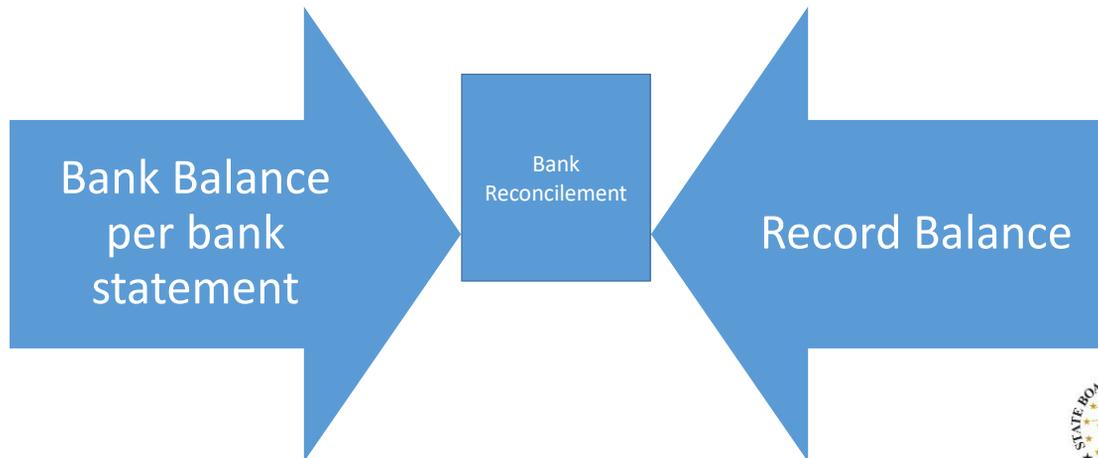
Report of Collections

- Fees are remitted monthly to the County Treasurer
- Accompanied by a Report of Collections to be filed with County Auditor
- Note: The Report of Collections, by itself, is not a cash balance report for uploads.



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BANK RECONCILEMENT



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Audit Expectations

- Collections are remitted properly
- Bank Reconciliations are current and complete
- Receipts are posted properly
- Fees are proper
- Record Retention



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Remote Audits

- Communication through phone, email and video chats
- Use of Gateway
 - Monthly Uploads
 - Direct Requests
- Please acknowledge if you receive a request
- Provide time frame for response
- May receive questionnaires on Internal Controls

